IN THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1-10.   (Cancelled)

11.   (Previously presented) The system of claim 22, wherein the market specification console includes a graphical user interface (GUI).

12-21. (Cancelled)

22.   (Currently amended) A system comprising:

a market specification console configured to receive from a <u>first</u> user:

a specification of a <u>sequence of</u> market phase<u>s, wherein</u> <u>at least one behavior</u> <u>within each market phase and an ordering of successive market phases are governed by a</u> <u>combination of rules selected by the first user</u> ~~the market phase is defined by one or more~~ ~~user selectable trading primitives that dictate the behavior of one or more components in~~ ~~a programmable auction server, and wherein at least one user selectable trading~~ ~~primitives pertains to an aspect of an auction that is different from a reserve price and is~~ ~~different from a start time and is different from an end time~~; and

a programmable ~~auction~~ server in communication with the market specification console, the programmable ~~auction~~ server configured to:

receive, from the market specification console, a market protocol <u>defined by the</u> <u>first user</u> comprising the received market phase specification[[,]]<u>;</u> and

manage ~~trading of at least one good~~ <u>a trade of at least one good or service</u> ~~auctioned by at least one auction participant~~ in accordance with the protocol <u>defined by</u> <u>the first user</u>.

23.   (Cancelled)

24. (Previously presented) The system of claim 22 wherein the market phase includes an interval in which at least one transaction occurs.

25. (Currently amended) The system of claim 24 wherein the transaction <u>comprises</u> submitting a bid.

26. (Previously presented) The system of claim 22 wherein the market phase is terminated by a condition.

27. (Previously presented) The system of claim 26 wherein the condition is a time period.

28. (Currently amended) A method of managing the trading of goods <u>or services</u> <s>auctioned by auction participants</s> comprising:

    receiving from a <u>first</u> user:

        a specification of a <u>sequence of</u> market phase<u>s</u>, wherein <u>at least one behavior within each market phase and an ordering of successive market phases are governed by a combination of rules selected by the first user</u> <s>the market phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server, and wherein at least one user selectable trading primitives pertains to an aspect of an auction that is different from a reserve price and is different from a start time and is different from an end time</s>; and

    managing, using [[the]] <u>a</u> programmable <s>auction</s> server, <s>trading of at least one good</s> <u>a trade of at least one good or service</u> <s>auctioned by at least one auction participant</s> in accordance with a market protocol comprising the <s>received</s> market phase specification <u>received from the first user</u>.

29. (Previously presented) The method of claim 28 wherein the specification of the market phase is received via a market specification console that includes a graphical user interface (GUI).

30-31. (Cancelled)

32. (Previously presented) The method of claim 28 wherein the market phase includes an interval in which at least one transaction occurs.

33. (Previously presented) The method of claim 32 wherein the transaction is selected from the group including submitting a bid, admitting a bid, withdrawing a bid, and replacing a bid.

34. (Previously presented) The method of claim 28 wherein the market phase is terminated by a condition.

35. (Previously presented) The method of claim 34 wherein the condition is a time period.

36. (Currently amended) A computer program product for managing the trading of goods or ~~services auctioned by auction participants~~, the computer program product being embodied in a computer readable medium and comprising computer instructions for:

    receiving[[,]] from a first user:

        a specification of a sequence of market phases, wherein at least one behavior within each market phase and an ordering of successive market phases are governed by a combination of rules selected by the first user ~~the market phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server, and wherein at least one user selectable trading primitives pertains to an aspect of an auction that is different from a reserve price and is different from a start time and is different from an end time~~; and

    managing, using [[the]] a programmable ~~auction~~ server, ~~trading of at least one good~~ a trade of at least one good or service ~~auctioned by at least one auction participant~~ in accordance with a market protocol comprising the ~~received~~ market phase specification received from the first user.

37. (Previously presented) The computer program product of claim 36 wherein the specification of the market phase is received via a market specification console that includes a graphical user interface (GUI).

38-39. (Cancelled)

40. (Previously presented) The computer program product of claim 36 wherein the market phase includes an interval in which at least one transaction occurs.

41.   (Previously presented) The computer program product of claim 40 wherein the transaction is selected from the group including submitting a bid, admitting a bid, withdrawing a bid, and replacing a bid.

42.   (Previously presented) The computer program product of claim 36 wherein the market phase is terminated by a condition.

43.   (Previously presented) The computer program product of claim 42 wherein the condition is a time period.

44.   (Previously presented) The system of claim 24 wherein the transaction comprises admitting a bid.

45.   (Previously presented) The system of claim 24 wherein the transaction comprises withdrawing a bid.

46.   (Previously presented) The system of claim 24 wherein the transaction comprises replacing a bid.

47.   (Cancelled)

48.   (New) The system of claim 22 wherein the trade is a transaction between a second user and a third user.

49.   (New) The method of claim 28 wherein the trade is a transaction between a second user and a third user.

50.   (New) The computer program product of claim 36 wherein the trade is a transaction between a second user and a third user.